

THE ESSENTIAL READ / 01

Loopwell.

Seed stage / B2B software · Retention analytics

Are we ready to raise a Series A, or do we need to prove repeatable growth first?

THE CENTRAL FINDING

The demand is real. Repeatability is still unproven.

What is working

Customers describe a clear, expensive problem. The product helps teams act on warning signs they previously missed.

What needs a closer look

Founder relationships explain too much of the sales pipeline. Happy early customers do not yet establish a repeatable way to win the next ten.

The next useful test

Run a focused sales cycle led by someone other than a founder. Track acquisition cost, activation, and renewal intent for those customers separately.

How to read this sample

All company details are fictional. The findings illustrate a way to examine a business; no interviews, financial records, or independent research have been verified for this document.

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What to do next.

Keep the fundraising case focused on what the scenario supports: a useful product and an unresolved distribution question. The next decision should be shaped by evidence from customers the founders did not personally bring in.

01 / Define a comparable offer

Choose a clear customer profile, one use case, and an offer a nonfounder can explain. Record the expected work to sell, onboard, and support it before the test begins.

02 / Run a separate sales cohort

Have someone other than a founder lead the sales process. Log every founder intervention, the source of each lead, customer objections, and time spent. Keep these results separate from relationship-led accounts.

03 / Review outcomes, not just bookings

Follow activation, ongoing use, acquisition effort, and renewal signals. Ask whether the same process could credibly be repeated for the next group, and which steps still require the founder.

What would change this view?

The conclusion would strengthen with independently sourced customers, comparable onboarding results, and renewals that hold after the first champion leaves.

The strongest counterpoint

Waiting for cleaner evidence can also have a cost. If new capital is necessary to hire the first salesperson or deliver a credible test, delaying a raise could keep the company dependent on its founders. Founder-led selling is not itself evidence that the model will fail.

Bring this question to the next revision

What did this cohort teach us that another founder-led contract would not?